

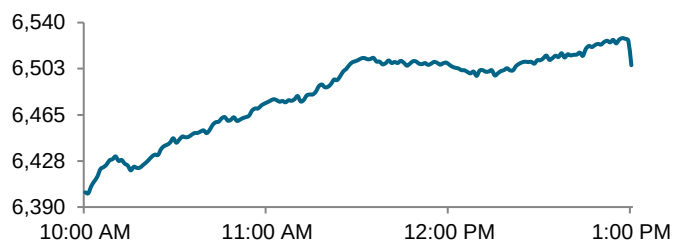
DAILY MARKETS OVERVIEW

01 APRIL 2020

السوق الفرنسي كابتال
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,505	2.1	2.8	-22.5	18.0
Saudi (NOMU)	5,267	-0.9	1.3	-29.2	20.5
Energy	4,611	0.9	1.6	-15.3	19.1
Materials	3,822	1.9	2.9	-26.0	39.5
Capital Goods	3,084	2.0	3.8	-28.8	24.7
Com. & Prof. Svc	3,425	4.1	5.3	-28.2	12.1
Transportation	3,163	2.5	3.8	-28.0	15.5
Cons. Durables & Apparel	2,970	0.8	2.0	-15.3	NA
Consumer Services	2,948	3.5	3.1	-25.5	27.8
Media	7,283	4.7	10.8	-22.5	21.1
Retailing	5,918	3.7	5.6	-23.1	22.4
Food & Staples Retailing	7,429	0.9	6.7	12.3	NA
Food & Beverages	4,252	2.4	6.4	-2.3	NA
Health Care Equipment	3,347	5.3	5.0	-10.3	22.9
Pharma, Biotech & Life Science	3,569	0.4	1.3	-0.7	31.5
Banks	5,862	1.7	1.4	-27.7	10.6
Diversified Financials	2,794	3.9	5.3	-15.4	NA
Insurance	3,798	2.4	3.9	-15.9	NA
Telecommunication	5,561	5.2	5.4	-14.1	20.0
Utilities	3,528	4.1	4.6	-19.8	43.7
REITs	3,647	1.5	1.3	-13.1	23.4
Real Estate	2,535	1.0	4.3	-19.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Wataniya Insurance Co.	24.22	10.0%	46
Mouwasat Medical Services Co.	83.50	9.6%	20
Filing & Packing Materials Manufacturing Co.	34.25	8.7%	49
Saudi Industrial Export Co.	47.30	7.9%	51
Fawaz Abdulaziz AlHokair Co.	17.52	7.0%	20

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Aldrees	31-Mar	4Q19	228.0	1567%	3.80	NA
SASCO	31-Mar	4Q19	94.8	828%	1.58	NA
Jadwa REIT Saudi	31-Mar	4Q19	39.4	0%	0.25	NA
Riyad REIT Kingdom	31-Mar	4Q19	37.2	-7%	0.22	NA
Kingdom	31-Mar	4Q19	18.4	-61%	0.00	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 1, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 2.1% higher to 6,505, while NOMU declined 0.9% to 5,267 on Tuesday. TASI traded value totaled SAR 4.8bn and averaged SAR 5.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 32.6% of the daily traded value.
- MSCI Emerging Markets closed 2.0% higher on Tuesday, trading at P/E (TTM) of 11.9x vs. 18.0x for TASI.
- Banks and Materials gained 1.7% and 1.9%, respectively. Telecom closed 5.2% higher. Health Care Equipment (up 5.3%) was the best performing sector. Among stocks, Wataniya Insurance Co. (8300/WATAN AB), Mouwasat Medical Services Co. (4002/MOUWASAT AB), and Filing & Packing Materials Manufacturing Co. (2180/FIPCO AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), remittances from expatriates in KSA advanced 12% Y/Y to SAR 10.8bn (USD 2.9bn) in February 2020, compared to SAR 9.7bn (USD 2.6bn) in the same period last year. (Source: Argaam)
- SAMA stated that point-of-sale (POS) transactions in KSA rose 35% Y/Y to SAR 25.9bn (USD 6.9bn) in February 2020, compared to SAR 19.2bn (USD 5.1bn) in the same period last year. (Source: Argaam)
- The Capital Market Authority (CMA) extended deadline for the Tadawul-listed companies which have not disclosed their board reports and financial statements. The decision came in line with the country's precautionary measures to combat the COVID-19 outbreak. (Source: Argaam)
- The BoD of Aldrees Petroleum & Transport Services Co. (4200/ALDREES AB) recommended cash dividend of SAR 1.5 per share for FY19. This implies a full-year yield of 2.7%. (Source: Argaam)
- Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB) BoD recommended a cash dividend of SAR 0.5 per share for FY19. This implies a full-year yield of 1.8%. (Source: Argaam)
- Saudi Marketing Co. (4006/SMARKETI AB) board of directors recommended withholding cash dividend for FY19. The step aims to support the company's capital and financing charges. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Thob Al Aseel Co	45.00	-0.9%	2
Saudi Fisheries Co.	35.20	-0.9%	26
SWICORP WABEL REIT FUND	7.08	-0.7%	1
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	12.82	-0.6%	13
Aldrees Petroleum & Transport Services Co.	56.00	-0.5%	104

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	53.80	0.2%	702
Alinma Bank	20.80	4.2%	382
The Saudi Arabian Oil Company	30.15	0.7%	200
Saudi Basic Industries Corp.	70.00	1.6%	157
Saudi Telecom Co.	87.50	5.3%	136

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,771	-1.0	-2.1	-35.9	6.5
Abu Dhabi (ADX)	3,735	-0.3	-1.0	-26.4	10.9
Kuwait (KSE)	4,688	0.6	-1.1	-16.1	16.0
Qatar (QE)	8,207	-0.9	-3.2	-21.3	11.8
Oman (MSM)	3,448	-0.6	-2.6	-13.4	7.0
Bahrain (BSE)	1,351	-0.4	-2.7	-16.1	9.7
DJMENA Index	455	0.7	-0.3	-24.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,585	-1.6	1.7	-20.0	17.0
US (NASDAQ 100)	7,700	-1.0	2.6	-14.2	33.5
UK (FTSE 100)	5,672	1.9	2.9	-24.8	16.3
Germany (DAX)	9,936	1.2	3.1	-25.0	17.2
France (CAC 40)	4,396	0.4	1.0	-26.5	16.0
Russia (MICEX)	2,509	3.1	4.5	-17.6	5.2
Japan (Nikkei)	18,917	-0.9	-2.4	-20.0	16.7
Hong Kong (HSI)	23,603	1.8	0.5	-16.3	9.6
South Korea (KOSPI)	1,755	2.2	2.1	-20.2	16.9
China (SHCOMP)	2,750	0.1	-0.8	-9.8	13.0
India (NIFTY)	8,598	3.8	-0.7	-29.3	16.6
Brazil (IBOV)	73,020	-2.2	-0.6	-36.9	13.4
Turkey (BIST 100)	89,644	1.8	1.7	-21.7	7.0
Egypt (EGX30)	9,594	0.8	-3.2	-31.3	7.6
MSCI Emerging Markets	849	2.0	0.7	-23.9	11.9
MSCI World	1,853	-0.9	1.4	-21.4	16.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	22.7	-0.1	-8.8	-65.5	-67.0
Natural Gas (\$/mmbtu)	1.6	-3.0	-1.9	-25.1	-36.3
Gold (\$/oz)	1,577	-2.8	-3.1	3.9	22.5
Silver (\$/oz)	14.0	-0.5	-3.4	-21.7	-7.5
Platinum (\$/oz)	723	-0.7	-2.9	-25.2	-14.9
Copper (\$/t)	4,939	3.7	3.3	-19.7	-23.6
Zinc (\$/t)	1,895	1.7	1.4	-16.9	-36.7
Lead (\$/mt)	1,712	1.1	1.3	-11.0	-15.3
Wheat (\$/bu)	569	-0.1	-0.4	1.8	11.4
Corn (\$/bu)	341	-0.1	-1.5	-12.1	-16.5
Sugar (\$/lb)	10.4	-2.9	-6.1	-22.4	-25.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.43	0.00	-0.48	0.00
Saudi Arabia	1.19	0.01	-1.05	-0.25
UAE	1.73	-0.11	-0.48	0.29
Kuwait	2.00	0.00	-0.75	0.57
Qatar	1.24	-0.02	-1.01	-0.19
Bahrain	1.93	0.02	-0.73	0.50

Source: Reuters

NOTES: (1) Prices updated as of April 1, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets closed lower on Tuesday. S&P 500 and NASDAQ decreased 1.6% and 1.0%, respectively. Dow Jones Industrial closed 1.8% lower. In Europe, UK gained 1.9%. Germany and France ended 1.2% and 0.4% higher, respectively.
- Asian markets are trading mostly lower on Wednesday. China is up 0.3% while Japan is down 2.0%. South Korea is down 0.7%. Hong Kong and India are trading 1.1% and 2.5% lower, respectively, in the morning session.
- GCC markets ended mostly lower on Tuesday. Dubai and Abu Dhabi declined 1.0% and 0.3%, respectively. Kuwait gained 0.6%, while Qatar closed 0.9% lower. Oman and Bahrain decreased 0.6% and 0.4%, respectively.
- Japan's Industrial Production for February 2020 stood at -4.7% Y/Y, 0.4% M/M (prior: -2.5% Y/Y, 0.8% M/M; consensus: 0.1% M/M). (Source: Trading Economics)
- The UAE cabinet has endorsed the extension of residence permits expired on March 1, 2020 for a renewable period of three months without any additional fees upon renewal as part of measures to contain the impact of the Covid-19 pandemic. (Source: Trade Arabia)
- The UAE's Ministry of Human Resources and Emiratization has allowed private sector businesses affected by the Covid-19 measures to restructure the contractual relationship with employees. The Ministry added that these contractual changes are to be made in mutual agreement through gradual procedures. (Source: Trade Arabia)
- UAE based Dana Gas (DANA UH) has announced plans to demerge its businesses to create two separate entities that will continue to be listed on the Abu Dhabi Securities Exchange (ADX). As part of the plan, the company's assets in Egypt and Iraq will be placed under one company that will be collectively known as "upstream business." The other entity, which is called the "midstream business," will comprise the UAE Gas Project, which is currently under arbitration. (Source: Zawya)
- Abu Dhabi Islamic Bank's (ADIB UH) shareholders have approved an increase in the bank's foreign ownership limit to 40%, from the current 25%. The company mentioned that the increase comes as a response to interest from global investors. (Source: Zawya)
- Aligning with Dubai Government's economic stimulus programme, Dubai International Financial Centre (DIFC) will introduce a series of fiscal easing initiatives over the next three months from April 1st to June 30th, to help protect the financial services industry and all businesses operating in the centre. (Source: Zawya)

Coming Up

- US Markit Manufacturing PMI for March 2020 (prior: 50.7; consensus: 49.2) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 27 (prior: +1.6mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended March 28 (prior: 3.3mn) will be announced tomorrow. (Source: Trading Economics)



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